Exhibit 5 to Disclosure Statement

Liquidation Analysis

\nalysis O&G	Book Value as of May 31, 2011	Hypothetical Percentage Recovery	Estimated Liquidation Value High Estimate		Estimated Liquidation Value Low Estimate
ash and Cash Equivalents	$ 3,415,125	100%	$ 3,415,125	100%	$ 3,415,125
ccounts Receivable	$ 6,336,875	50%	$ 3,148,773	30%	$ 1,877,466
'epaid Insurance and Other	$ 230,441	0%	$ -	0%	$ -
'arehouse Inventory	$ 140,622	20%	$ 28,124	10%	$ 14,062
eposits	$ 224,097	0%	$ -	0%	$ -
ther Receivables	$ 576,755	0%	$ -	0%	$ -
ther Company Property	$ 1,580,456	50%	$ 795,761	41%	$ 645,761
Total Current Assets	$ 12,503,369		$ 7,387,783		$ 5,952,413
rilling Rigs	$ 33,442,231	HADCO Forced Liquidation Value	$ 14,461,810	M.E.L. Forced Liquidation Value	$ 8,957,345
d Valorem Taxes on Drilling Rigs			$ (638,220)		$ (638,220)
ost of Disposition		Included in Appraised Figures	$ -	6.5% of Value	$ (624,202)
			$ 21,211,373		$ 13,647,336
ther Secured Claims					
Truck Notes- Total note is $61,360 -Realize 50% of Book			$ 28,372		$ 28,372
Credit Card Secured by CD			$ 197,418		$ 197,418
			$ 225,790		$ 225,790
'oceeds Available for Distribution			$ 20,985,583		$ 13,421,547

ecovery by Class - Secured Alernative

Washington State Bank ("WSB")	FLV Rig	$ 2,497,776				FLV Rig 48	$ 878,725	
	AR	$ 835,098				AR	$ 493,560	
	Cash	$ 485,830	$ 3,818,704	$ 3,818,704	$ 1,858,115	Cash	$ 485,830	$
Senior Debentures	FLV	$ 11,325,814				FLV	$ 6,858,174	
	AR	$ 2,236,175				AR	$ 1,337,405	
	Cash	$ 2,005,167	$ 15,567,156	$ 15,567,156	$ 10,200,745	Cash	$ 2,005,167	$
Unsecured	FLV	$ 795,514				FLV	$ 589,477	
	AR	$ 77,500				AR	$ 46,500	
	Cash	$ 726,710	$ 1,599,724	$ 1,599,724	$ 1,362,687	Cash	$ 726,710	$
			$ 20,985,583	$ 20,985,583	$ 13,421,547			$

ecovery by Class - Unsecured Alternative

Washington State Bank ("WSB")	FLV Rig	$ 2,497,776				FLV Rig 48	$ 878,725	
	AR	$ 835,098				AR	$ 493,560	
	Cash	$ 485,830	$ 3,818,704	$ 3,818,704	$ 1,858,115	Cash	$ 485,830	$
Unsecured	FLV	$ 12,121,328				FLV	$ 7,447,651	
	AR	$ 2,313,675				AR	$ 1,383,905	
	Cash	$ 2,731,877	$ 17,166,879	$ 17,166,879	$ 11,563,433	Cash	$ 2,731,877	$
			$ 20,985,583	$ 20,985,583	$ 13,421,548			$

Liquidation Assumptions

General

This Liquidation Analysis reflects the best estimation of management, after extensive consultation with Hadco International, its valuation expert ("**Hadco**"), of the expected ranges of recoveries available in a forced liquidation scenario. Hadco conducted a thorough inspection and appraisal of the Drilling Rigs and related equipment and has advised the Company of market forces and factors affecting values throughout the life of this Case. The Company also considered the valuation opinions rendered by M.E.L. Valuations, Inc., the valuation expert engaged by First Security to inspect and appraise the Drilling Rigs and related equipment. Adjustment was made to the value developed by M.E.L. Valuations, Inc. for the cost of commissions, moving, storage, advertising, security and other costs of liquidation. The adjustment rate used in this analysis was 6.5% which is consistent with the rate utilized and accounted for by HADCO in its appraised values. This Liquidation Analysis takes into account, among other things, the opinions and values in the two appraisals, Hadco's expertise and additional opinions, market conditions, expected consequences to the Company's operations and employees upon forced liquidation and demand for Drilling Rigs and equipment of the size/horsepower/type owned by the Company.

The ultimate recovery to the estates could vary widely from the ranges contained in this Liquidation Analysis. Some of the factors that could significantly impact the recovery are the costs of disassembly, demobilizing the Rigs and equipment from their current locations to a storage area, the cost of storage, the length of time the Drilling Rigs are "stacked," security and any deterioration and damage to the condition of the Drilling Rigs and equipment while moving and stored. The value and marketability of the Drilling Rigs and equipment will be negatively affected if disassembly and demobilization are not properly performed by skilled and knowledgeable personnel, and even if done properly, the value of the Drilling Rigs will rapidly decline if not placed back into service in complete working condition within a very short period of time. Furthermore, it should be expected that interruption of operations due to a forced liquidation will result in setoffs and other claims and damages that could significantly reduce recoveries. The Liquidation Analysis does not account for Chapter 7 trustee fees which could total 2.5% – 3% of distributable funds, or approximately $335,000 to $630,000.

Cash and Cash Equivalants

Cash is made up of cash, certificates of deposit and escrow amounts that were set aside during the bankruptcy and are deemed 100% recoverable. Of the certificates of deposit, $197,418 is security against purchasing cards used by Company employees while travelling and working in the field. These amounts would be recoverable only to the extent that funds on deposit exceed then-current outstanding charges.

Accounts Receivable

Accounts Receivable balances are made up of unpaid billings to customers for work performed. While the customer base of Performance is largely made up of national companies with good credit ratings,

substantial risks regarding collection of these balances exist under a forced liquidation scenario because customers will incur significant damages and expenses in connection with the Company's failure to complete drilling on a well and the removal and sale of the Drilling Rigs. Costs and damages could include, but not be limited to, disassembly and removal of the Drilling Rigs and equipment, potential plugging and/or environmental damages caused by the abandonment of a well, delays and incremental costs associated with engaging and mobilizing a new drilling contractor, possible loss of production of oil and gas, and/or potential breach of oil and gas leases. These damages and expenses will significantly diminish recoveries and are estimated to be as high as 50% - 70% of the current amounts owed.

Accounts Receivable also includes accrued billings for drilling completed which has not yet been billed to the customer. The potential recovery of this could be 0 – 25% given the expected damages and consequential losses that the operator would suffer in the event of a significant delay or breach of a drilling contract.

Accounts Receivable balance at 5/31/2011 is comprised of:

- Trade Receivables: $6,258,218 Recovery 30% - 50%
- Accrued Billings: + 78,657 Recovery 0% - 25%
- TOTAL: $6,336,875

Prepaid Insurance and Other

Prepaid Insurance and Other is made up primarily (over 70%) of prepaid insurance. Insurance must remain in place for any removal and movement of the Drilling Equipment. In addition, there is a note payable that would offset any recoveries.

Warehouse Inventory

Warehouse Inventory is comprised of motors and other spare parts for the Drilling Rigs that would only attract scrap value in an auction. Much of this inventory has been fabricated, is rig-specific and has no other value then with the rig it was intended for. Management has estimated recovery at auction of between 10% and 20%

Deposits

Deposits are comprised of a deposit with the Lincoln Parish, Louisiana court for litigation, a deposit with Tesco for the leased top drive on Rig 14, which would be applied to final payments if not paid to date at time that assets are abandoned, and a rental deposit with DGFI. The Company does not anticipate any recovery of deposits in liquidation.

Other Receivables

Other Receivables is made up of amounts owed by ex-employees for COBRA. These amounts would be difficult to collect upon a forced liquidation given that the people are no longer employed by the Company. The cost of pursuing these minor amounts and the difficulty of locating the people who may

owe the COBRA payments makes collection unlikely. The Company does not estimate any recovery of these amounts.

Other Receivables also includes a receivable owed by Zenergy which is currently in litigation. The dispute surrounds determining who is at fault for problems incurred in a well drilled by Rig 48. This receivable is collateral of WSB, and while the Company believes it has a good chance of prevailing in the litigation, attorneys' fees and expenses will be incurred to prosecute the claim and the results of any litigation are uncertain.

Other Company Property

Other Company Property is made up of the book value of the Company-owned LeTourneau top drive, office equipment and vehicles. The Company has consulted with Hadco to determine the value of the top drive upon a forced liquidation, and the factors affecting values are generally the same as those affecting the value of the Drilling Rigs. It is estimated that the potential recovery for the top drive under a forced liquidation would range from $600,000 to $750,000. Management estimates that recovery for the balance of the Company-owed equipment would be in the range of 25% to 50% of book value.

Not currently on the balance sheet, and not included in the stated amount of Other Company Property, is a general unsecured claim of $1,060,000 in the pending Chapter 11 case of Odyssey Petroleum Corp. (US). Company management has not recognized this claim as the status of its collection is unknown at this time, although as of May 31, 2011, recovery is believed to be likely. The Company would add this amount under this category if realized upon and distributed to holders of Unsecured Claims.

Unsecured Recovery

The projected recoveries to Unsecured Creditors under the Liquidation Analysis are a gross estimate payable to all Unsecured Creditors subject to payment in the priorities required under the Bankruptcy Code. Administrative Expenses and post-petition payables, which as of May 31, 2011, total approximately $1,800,000, will be paid first, followed by payment of all priority Unsecured Claims, if any, before distribution will be made to holders of general, non-priority Unsecured Claims.